

Are Collection Of American Coins

Eric P. Newman, Who Began Saving Pennies at the Age of 10, Has Collected 300 Different Specimens, Constituting a Complete Record of Copper Coinage from the Days Prior to Federal Minting Down to the Present — Among Them Are Many Early Colonial Bits Bearing Historic Inscriptions.

By a Globe-Democrat Staff Writer.

WHEN Eric P. Newman was a lad of 10 he started saving his pennies. From which one might assume that today he is a rich man, having learned the truth of the old axiom that if the pennies are saved the dollars will take care of themselves. But as a matter of fact, his collecting copper coins was not for the purpose of accumulating a fund for a rainy day. Quite by accident he became a numismatist, specializing in American coins dating from early Colonial days to the present. His collection, although not the largest in the United States, constitutes a complete and interesting record of copper coinage since those early days in American history when facilities for making money were crude and inadequate.

Eric is a young man, 20 years old, and a senior next year at the Massachusetts Institute of Technology. He is the only son of Dr. and Mrs. Samuel E. Newman, 400 Cecil avenue. When he completes his college course he expects to be a consulting engineer, so you may guess that gathering pennies is merely a hobby incidental to the busy life of a student.

The urge to collect pennies came to him ten years ago when he was in school. Seated at his desk one afternoon he heard the jingle of some coins in his pocket. Propping his geography in front of him to hide his actions from the teacher, he emptied the contents of his pocket on the desk. Among the several coins were a half dozen shining pennies. Somehow, he was fascinated by them. For the first time in his life he really examined one-cent pieces to see what was stamped on it. Up to that moment his sole interest in pennies was concerned with what they would buy in candy and gum at the corner grocery.

"Six of the pennies bore different dates," he said a few days ago as he sat with his collection before him. "Several of them were of old issues and I noticed how they differed from pennies minted at a later period. So, without any intention of making a collection, but because of mere curiosity, I decided to see what pennies of other dates looked like."

"I guess I made myself a pest among my friends for the next few months. Every time I saw them I asked them to empty their pockets. If I found any more pennies that filled in any of my missing dates, I immediately started to bargain. In this way I built up a collection of late year American pennies, but I was not so fortunate in getting early issues."

"I began serious collecting in 1924 when I made a trip to Europe. Fortunately, for me, my parents visited a number of continental towns that were off the beaten track of tourists. I wandered in to an antique shop one day and in browsing around discovered a dish of old coins of various countries. Among them were a dozen or so of early issue American. The owner of the shop sold them to me for a few cents each and thereafter whenever we visited a town I first place I looked for was an antique shop. By the end of the summer I had added considerably to my collection and I began to know the meaning of the expression 'a dime a dozen'."

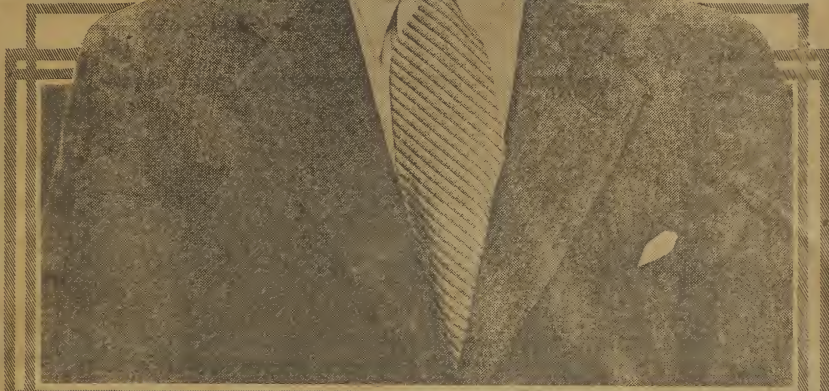
"Three years later—in 1927—I made another trip to Europe and again was fortunate in picking up numerous coins in out-of-the-way places. I made it interesting to discover during this trip as to why American coins of old issue are more easily found in Europe than in the United States. It seems that in the early days copper was a much sought after metal everywhere in the world, and because this metal was found in some abundance in several of the New England States and was used in the minting of money, it was shipped overseas, melted down and used in

whatever manufacture the Europeans wished.

"Quite naturally some of these coins escaped the melting pot and as they were virtually valueless except for collectors like myself, they laid around in antiquarian shops waiting to be picked up just like I picked them up."

Returning from his last European jaunt, Eric catalogued his trophies, checked over the missing coins and then began a systematic search for them. During the past three years he has added to his collection from various sources. He has attended auctions. He has exchanged with other collectors. And—he has never forgotten to ask a friend for a penny if he thinks he might have one that he needs. All in all, he has more than 300 coins, some of them duplicates.

One may well believe this young collector when he says that his pennies afford him a "marvelous means by which American history may be studied." In them one may read with accuracy much of the spirit of the times when they were issued.



Eric P. Newman started saving pennies out of curiosity and now is a numismatist. He collected some of his best exhibits in European antique shops.

—Globe-Democrat Staff Photographer.

Even more interesting than the coins missed by federal authority are the metal tokens struck by the various colonial units before the Continental Congress passed the law which made legal the issuance of currency in 1775.

He holds in his hand a copper disc on which is imprinted the face of William Pitt, the great English statesman. The lettering bears the name of the colony of Massachusetts. "20 Stamps" reads the inscription, and one recalls the history if those days which found Pitt championing the cause of the colonies in the British Parliament. No taxation without representation was considered on the public mind those days, and the "no stamp" coin reflected a spirit that eventually flamed in rebellion against England.

Pine Tree Shillings in Collection

He produces another. It bears the familiar "Millions for Defense, Not One Cent for Tribute." Another proclaims "Voice Populi," in other words, "By the voice of the people." Another bears the warning, "Mind Your Business," and another "Virtue and Liberty," another "Justice and Liberty." "Nova Constellatio" and "Immune Columbae" are other legends which indicate the feelings of freedom that were agitating the breasts of the colonists in those days.

Eric informed that the colonists were not permitted to have any mints of their own and except for occasional issues which were crudely done, they were forced to use foreign

money, giving in exchange wampum, tobacco, rice, corn, bullets, sweet potatoes, hogs, sheep and even puppies. Foreign money was generally acceptable in the United States up to 1857.

When Cromwell became Lord Protector of England, the Massachusetts colonists disobeyed the orders against coinage money and it was then that some of the most notable issues were offered to the public. In the entire monetary history of the United States there is no more famous coin than the old "Pine Tree Shillings" issued by the Massachusetts colony. Eric has one of each of four issues, three of them bearing on the face a crudely stamped pine tree. The fourth, although of the pine tree issue, carries a stamped oak tree.

Copper was one of the earliest metals mined in America. It was discovered in small quantities in New England and as early as 1709 was mined in Connecticut by convict labor. In 1719 New Jersey mines began to supply European markets with copper ore and it was from these few deposits that the colonists obtained the metal for early state coins. A good grade of copper, however, was rare as was evidenced by the fact that in 1795 the Federal Government used an old coinage of the commercial firm of Talbot, Allum & Lee of New York and worked them over into an authorized issue. In this connection, it must be remembered that in those early days it was the custom for various firms to issue metal coins good for a stated

amount in trade at their stores. Scores of these issues were given state-wide circulation and, in lieu of government authorized coins, were accepted as money at face value.

"We have read much about Benjamin Franklin," said Newman, "but to me one of the shrewdest things he ever did was when he manipulated the Treaty of Paris in such manner that certain copper deposits in Upper Michigan, then mined by the Chippewa Indians, were included in United States territory."

"As you may notice from this collection, the first issues of American pennies and one-half cents were large in size. Copper was extremely valuable in those days and in one year, 1815, the government did not issue any copper money because of the high price of the metal. This year is the only break in succession from 1793, the year of the first pennies, to the present date."

"Here are two curious coins. One of them bears the date of 1800. Here is the identical penny, except you may notice that the date is 1802, the 2 being a bit obscure. There is an interesting bit of history which explains the mutilation. In 1802 the Federal Government felt it could not afford to mint any pennies. But it did not wish to make it a blank issue year, so it did the easy thing. Vast numbers of 1800 pennies were sent back to the mint where they were re-stamped. Just why this was deemed

that few specimens are in existence."

Pennies and half-cents were minted in large size until 1856, when with the introduction of nickel into the coin composition they were made smaller. Have you ever noticed the eagle on some of the early issues? Newman relates an interesting story about it.

Why Use of Eagles Was Stopped

"I have been told that the mint had a terrible time for years trying to get a drawing of an acceptable eagle," he said. "The artists sketched from life when possible, but they didn't seem to be able to catch the proper pose. Eventually some one had a happy thought. Why not bring an eagle to the mint. This was done and the favored bird lived there for six years, living the easy life of a model. One day he was caught in one of the presses and had to be destroyed. Since that time there have been no eagle models at the mint."

Newman's collection is compact. Each coin is properly labeled and placed on cardboard under glass. All are contained in three small boxes. Eric has never attempted to estimate their value. Some pennies, he admits, may be worth \$10 or \$50. But their actual value is of no concern to him. His is the pride of a collector of rare specimens who by the exercise of much ingenuity has gathered something over which any numismatist might become enthusiastic.